

Department's Prospect Activity—June:

- Responded to 812 requests for general information
- Conducted 30 business visits
- Distributed 78 marketing packages
- Assisted 10 new business start-ups
- Worked with 6 new and 43 on-going prospects
- Delivered 2 proposals and 1 presentation
- Distributed 325 Farm Tour Brochures and 1,910 Wine Trail Brochures
- Received 41,253 hits on our website, with 7,739 user sessions

Plans Unveiled for Potential Major League Stadium

At the request of Loudoun County elected officials, the Virginia Baseball Stadium Authority (VBSA), Virginia Baseball Club (VBC), and Diamond Lake Associates unveiled a site and financing package June 21 for the Major League Baseball's Montreal Expos potential relocation to the county. The ballpark site will be called "Diamond Lake."

"Virginia is ready right now to bring Major League Baseball here," said VBSA Chairman Keith Frederick. "As soon as Commissioner Bud Selig gives us the word, we are ready to deliver," said Frederick. "Virginia needs no new taxes and no new legislation to make this baseball dream finally come true."

If Loudoun is selected, Diamond Lake Associates will build a 42,500 seat ballpark as part of a unique new town center mixed-use develop-



Above: VSC's Bill Collins and Chairman Scott York answer media questions about plans for the baseball stadium. Left: Greater Loudoun Babe Ruth league players examine a model of the proposed stadium. Below: several hundred invited guests, government representatives and members of the media attended the unveiling.



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ment on vacant land near Dulles International Airport. The mixed-use development will include the ballpark, retail, commercial, and residential space.

The Stadium Authority confirmed earlier reports that participation by Diamond Lake Associates will reduce construction costs for the ballpark to \$360 million. That is a level funded completely by revenues generated by the baseball

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Announcements and Expansions

New & Existing Business



- ♦ AMB Property Corporation (www.amb.com) has recently begun construction on the first of three buildings at Dulles Commerce Center. The buildings will be leased to a mix of industrial users, and the first 50,000 square foot building is expected to be built and leased by the end of the year. The other buildings, one 70,000 square feet and the other 96,000 square feet, will be open in mid-2005.

AMB, headquartered in San Francisco, owns and operates more than 100 million square feet of distribution-focused industrial space in gateway markets in the U.S., Europe, and Asia. The construction near Dulles Airport follows recent AMB investments of more than \$110 million near other large

airports, including Boston's Logan Airport and Los Angeles International Airport.

- ♦ Vargis LLC (www.vargis.com) has selected Loudoun County as the location of its new national headquarters. The 9-year old company, which employs a staff of 20, moved from Herndon to a 4,780 square foot space on Carpenter Drive in Sterling in June. Vargis is a leading provider of digital mapping and GIS services to governments, utilities, and commercial organizations.

In 2003, the company was selected for a three-year contract to remap Loudoun County using ArcGIS, and it is currently in the first phase of the project. The company was also selected in 2003 to produce a road centerline vector base map for the



Rural Business News

The owners of Loudoun's newest vineyard are now debuting their first wine offerings. This month Jim and Lori Corcoran, owners of **Waterford Vineyards** (www.waterfordvineyards.com), began offering \$1 tastings of all five of their wines at the Purcellville Farmers Market on Thursdays from 4 to 7 pm. While their permanent tasting room is being renovated, they are also offering tastings in their home at 14635 Corkys Farm Lane on Saturdays from 1 to 5pm. Current offerings are:

- ♦ 2002 Meritage: "unique blend of Cabernet Franc, Petit Verdot and Malbec, with a distinct aroma of pine and black cherry";
- ♦ 2002 Cabernet Franc, with "aromas of currants and raspberries ... aged in French oak barrels which gives it a soft mouth feel and adds some complexity";
- ♦ 2003 Chardonnay, a "creamy, full-bodied wine augmented with a touch of sweetness";
- ♦ 2003 Vinter's Reserve Chardonnay, a limited production "crisp, fresh, light wine"; and
- ♦ 2003 Viognier, white wine "characterized by its aroma of flowers, most notably honeysuckle."

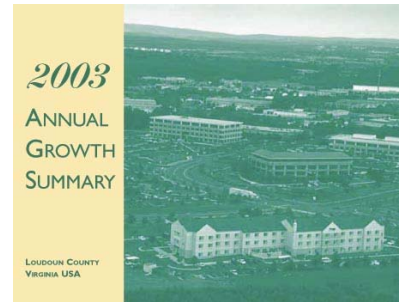
More information is available at the Department of Rural Economic Development website at http://www.rural-loudoun.state.va.us/wine_trail.htm.



Waterford Vineyards is the eleventh vineyard in Loudoun, helping to make the county second in the state in wine grape acreage planted. Loudoun is also home to ten wineries.

In the News

- ♦ The Department of Economic Development (DED) released its annual **Growth Summary** this month. The report is a synopsis of demographic and economic trends from the previous year. Some of the facts in the 2003 report include:
 - ♦ Over the past three years, the county led not only the Northern Virginia region with a population growth of 30.7 percent, but was recognized by the U.S. Census Bureau as the fastest growing county in the nation.
 - ♦ Of the seven incorporated towns, Purcellville experienced the fastest population growth rate in 2003. Dulles, Ashburn, and Leesburg were the fastest growing planning subareas.
 - ♦ Loudoun County led all localities in Northern Virginia in number of new residential units in 2003, contributing 27.1 percent of the total.
 - ♦ Dramatic job growth has been demonstrated in the past decade, increasing by 141 percent. In 2003, there was an increase of 5,501 jobs, in contrast to declines in employment nationally.
 - ♦ After three years of increasing vacancy rates, office vacancy rates decreased by 3.2%, from 19.5% to 16.3%, and flex/industrial rates dropped by 2.2%, from 21.4% to 19.2%.
 - ♦ Nonresidential construction was on the increase in 2003 with approximately 3.2 million square feet permitted.
- ♦ The *2004 Greater Washington Initiative Annual Report* was released in June, and announced that the Washington, D.C. region led the nation's largest metro areas in job growth, with a gain of almost 20,000 jobs during 2003. The Greater Washington region was the only metro area in the country with positive job growth for the second consecutive year.



The 2003 Growth Summary is available as a free download from the department's website at www.loudoun.gov/business/growth. Printed versions are available by mail for a \$12 fee by calling 703-777-0426; or may be picked up for \$10 at the DED office.



GW's report reported that the Greater Washington area has led the nation in employment growth over the past 20 years, generating nearly 1.12 million new jobs.

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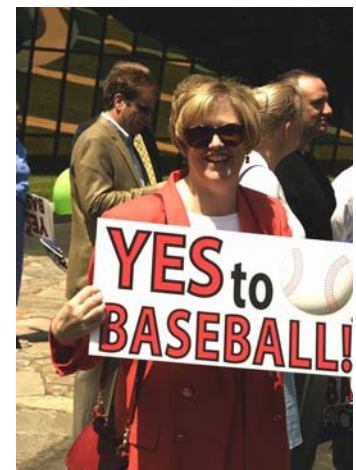
team and ballpark operations previously enacted into Virginia law.

"We have an exceptional location, a completed financing package, indisputable demographic evidence, and ample distance from Baltimore to make the relocated franchise successful long-term," said Bill Collins of VBC. "This is the best market for the Montreal Expos. All the other markets pale in comparison."

Loudoun County Board of Supervisors Chairman Scott York agreed. "There is no better community in America to host Major League Baseball's relocating franchise because of the compelling corporate growth and population of residents living in the area. As we know, both are critical to the success of a ball club."

The Diamond Lake site is positioned at the intersections of the Dulles Toll Road and Route 28 and a future extension of the area's public rail system.

"Diamond Lake will be a new paradigm for where major league ballparks are located and a new model for urban-style town centers," added Larry Bensignor, Chairman of Diamond Lake Associates. Major League Baseball is expected to decide on a permanent new home for the Montreal Expos later this summer.



Loudoun Convention & Visitors Association President & CEO Cheryl Kilday was on hand to support the stadium proposal.



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Department News

- Chairman Scott York, Supervisor Jim Burton, EDC Chairman Dave Parker, and several county staff members attended a meeting of the Rural Economic Development Council at Wheatland Farm June 7.

The meeting was arranged to provide the Board of Supervisors with an opportunity to meet with leaders of Loudoun's rural enterprises. County staff and the Loudoun Convention & Visitors Association also gave a presentation on Loudoun's events industry.

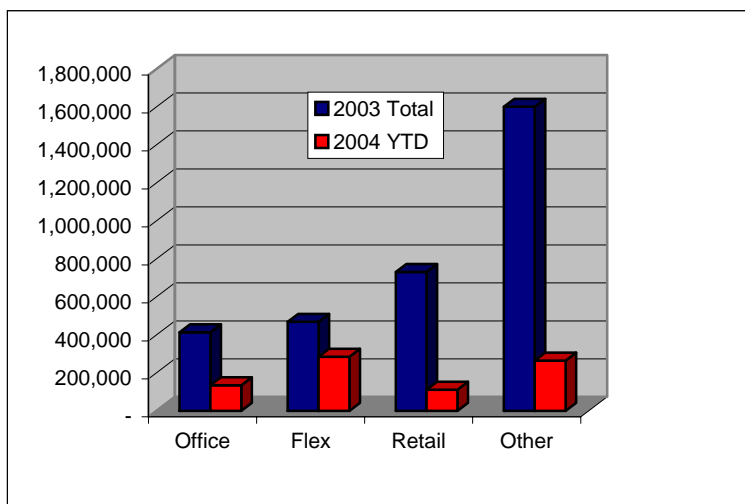
Included during the event was an all-Loudoun dinner including beef from Loudoun cattle farmer Jim Cross, salad from Potomac Vegetable Garden, hors d'oeuvres from Celebrations Catering, and wine from Willowcroft Farm and Loudoun Valley Vineyards.



Construction Activity

In May 2004, Loudoun County permitted 96,735 square feet (SF) of nonresidential construction. The combined value of new buildings (\$7,545,000) and alterations (\$2,919,130) is over \$10 million.

- Office — 0 SF in May and 106,306 SF in April
- Flex/Industrial — 51,200 SF in May and 59,300 SF in April
- Retail — 0 SF in May and 10,471 SF in April
- Other — 45,535 SF in May and 181,272 SF in April
- Taxable — 86,295 SF in May and 357,349 SF in April
- Route 28 — 0 SF in April and 65,704 SF in March



Nonresidential Construction — Square Feet Permitted
2003 Total and 2004 Year-to-Date